

HOME INVESTMENT FUND

PROGRAMS

	2011-12 Actual	2012-13 Budget	2013-14 Adopted	2014-15 Projected
Administration				
Program Administration provides administrative direction and support services primarily for affordable housing development and maintenance. The HOME Investment Fund (HIF) derives its revenue from a Federal grant program, the amount of which is based on a formula (entitlement) explicit in the underlying Federal law and regulations. Additional revenues of the HIF are also derived from those programs within the fund that are income-generating. The HIF is one of five operating funds utilized by the Planning and Community Development (PCD) Department.				
This Federal grant program provides funds for housing and closely associated housing purposes for low and very low income-eligible citizens.				
<i>Appropriation</i>	95,513	79,387	71,448	71,448
<i>Full Time Equivalent Positions</i>	N/A	N/A	N/A	N/A

Housing Activities

Affordable Housing: The budget provides \$523,035 in funding to support non-profit housing development and Community Development Housing Organization operations.

Housing Rehabilitation: The budget provides \$250,000 to support city-wide housing rehabilitation, including the rehab of 6 houses in conjunction with the Neighborhood Stabilization Program grant.

<i>Appropriation</i>	1,900,111	1,085,917	803,035	803,035
<i>Full Time Equivalent Positions</i>	N/A	N/A	N/A	N/A

Departmental Goals & Objectives

- Substantially increase annual number of housing units rehabilitated or repaired that are affordable to owners or renters with moderate income or below.
- Partner with public and private entities to finance and implement affordable housing programs.
- Provide leadership in promoting sustainable development practices through neighborhood and area planning activities that result in clear visions and strategies for the future.

PERFORMANCE MEASURES

	2011-12 Actual	2012-13 Budget	2013-14 Adopted	2014-15 Projected
Workload Measures				
• Number of single family housing units rehabilitated	N/A	0	2	5
• Number of rental housing units developed or single family units rehabilitated for resale that are affordable to households at or below 80% of area median income	N/A	51	30	30

BUDGET SUMMARY

	2011-12 Actual	2012-13 Budget	2013-14 Adopted	2014-15 Projected
Expenditures:				
Administration	95,513	79,387	71,448	71,448
Housing Activities	1,900,111	1,085,917	803,035	803,035
Total	1,995,624	1,165,304	874,483	874,483
Revenues:				
Intergovernmental	1,815,624	1,085,304	754,483	754,483
Program Income	180,000	80,000	120,000	120,000
Total	1,995,624	1,165,304	874,483	874,483

BUDGET HIGHLIGHTS

- This summary page is for information only and is not included as part of the total budget.